

EXHIBIT A

EXECUTION VERSION

SIEMENS INDUSTRY, INC.
CONFIDENTIAL
SETTLEMENT AGREEMENT, WAIVER AND RELEASE OF CLAIMS

December 7, 2015

Harry C Nagel
3000 McCully Road
Allison Park, PA 15101

Dear Mr. Nagel:

This Agreement sets forth the understanding between Siemens Industry, Inc. (the "Company") and you (the "Parties") in connection with the final payment portions of the May 9, 2012 Stock Purchase Agreement between Invensys Rail Corporation, as predecessor in interest to Siemens Industry Inc.

1. You acknowledge your separation from employment with the Company effective April 3, 2015.
2. This Agreement, including any associated payments, shall not in any way be construed as an admission of wrongdoing or liability under the Stock Purchase Agreement by you or the Company with respect to you or the Company or any other person. The Parties agree not to assert otherwise.
3. The Parties agree to keep the terms of this Agreement confidential. Without limiting the generality of the foregoing, the Parties specifically agree that we will not disclose information regarding this Agreement or the amounts paid to you under it to any person other than your spouse, attorney or tax advisor or pursuant to a legal requirement. You agree that if you find it necessary to disclose the existence or terms of this Agreement to your attorney, tax advisor or spouse, you will advise such persons that they are under an obligation to maintain the confidentiality of such information, and you shall remain liable and responsible for any disclosures made by the aforementioned persons.
4. You agree that the terms of this Agreement do not modify any prior agreements you may have regarding your obligations to comply with the terms and conditions of any and all policies entered into by you during your employment, including but not limited to any patent and secrecy, confidentiality, non-solicitation agreement and non-compete agreement that you may have entered into with the Company or Invensys Rail Corporation prior to or during the course of your employment with the Company or Invensys Rail Corporation. The Company agrees that the terms of this Agreement do not modify any prior agreements we may have regarding our obligations to comply with the terms and conditions of any and all agreements entered into by the Company regarding your employment, including but not limited to all terms and conditions of the Employment Agreement dated May 9, 2012 with Invensys Rail Corporation. You agree, in addition to the terms and conditions of any proprietary information or confidentiality agreement, that you have not removed from the Company or Invensys Rail Corporation or retained in any form, including electronic form, any original or duplicated confidential information of the Company or Invensys Rail Corporation or

any modified or extracted version thereof; except for your personal copies of information related to PHW, Inc. which (1) predated the Stock Purchase Agreement; (2) originals or copies of which were included in the records of PHW as of the consummation of the Stock Purchase Agreement; and (3) which shall remain subject to your confidentiality obligations hereunder or otherwise existing. You further agree that, without the prior written consent of the Company, you will not disclose to any person, firm, corporation or other entity any Confidential Information of or relating to the Company or its affiliates or Invensys Rail Corporation or its affiliates.

“Confidential Information” shall include any and all confidential or proprietary written, recorded or oral information or data, including without limitation research, development, engineering, software, manufacturing, technical, marketing, sales, financial, operating, performance, legal, business and process information or data; but shall not include such information that becomes or is already known to the public generally.

5. In consideration of your signing and not revoking this Agreement and the satisfaction of your other commitments provided herein, the Company will provide you with certain benefits (hereinafter the “Final Payment”), specifically:
 - a. a lump sum amount of \$950,000.00.
6. The Final Payment will be paid during the month of January, 2016.
7. In consideration for the promises and payments as set forth in this Agreement you do, on behalf of yourself and your legal representatives, heirs and assigns, fully and forever release, and promise not to sue, institute or maintain legal or administrative proceedings against the Company, and its directors, employees, officers, representatives, agents, shareholders, related entities, affiliates, parents, subsidiaries, and divisions, or their respective predecessors (including Invensys Rail Corporation), successors, assigns, directors, employees, officers, representatives, agents, and shareholders (hereinafter collectively referred to as “Releasees”), with respect to any and all claims, actions and charges of every kind, nature and description arising out of or related to the Stock Purchase Agreement, whenever they arose, which may by law be waived, excluding and reserving to you, however, any claim related to your hiring, employment or the separation thereof, as well as any claim for compensation, payments, severance, or any other benefits under the May 9, 2012, Employment Agreement between you and Invensys Rail Corporation, as predecessor in interest to Siemens Industry Inc.

You represent and warrant that you currently have no pending or contemplated claim or charge against the Company or Releasees in any forum arising from or related to the Stock Purchase Agreement. You are free to file a charge with or participate in an investigation by a government administrative agency enforcing civil rights or other laws, such as the Equal Employment Opportunity Commission.

8. You affirm that, except for the Final Payment, you have been paid or have received all payments which are currently due and owing and to which you may be entitled under the Stock Purchase Agreement.

9. In exchange for the Final Payment as described above, you agree to reasonably cooperate in responding to inquiries from the Company as to matters for which you had responsibility or knowledge while an employee of the Company. You further agree to assist the Company regarding any current or future investigations, inquiries, audits or litigation of matters or claims of which you may have factual knowledge. In this regard, you agree to provide information to the Company upon its request for responses to pleadings and discovery and assist in, prepare for, and provide testimony at depositions, trials or at any other proceedings.
10. This Agreement waives rights to which you may be legally entitled. Accordingly, you should consult with an attorney prior to signing this Agreement.
11. The provisions of this Agreement are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision.
12. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard for its conflict of laws principles.
13. This Agreement constitutes the entire Agreement between the Company and you with respect to the subject matter hereof, and it supersedes any and all other agreements, whether written or oral, between the Company and you with respect to the subject matter hereof, excluding those agreements referenced in Paragraph 7.
14. You acknowledge that you have carefully reviewed and understand this Agreement and that you have had sufficient time to consult with an attorney regarding this Agreement. Your signature will indicate that you accept and agree to its terms voluntarily and knowingly and with full understanding of its consequences. Please note that you should sign this Agreement before a Notary Public.

SIEMENS INDUSTRY, INC.

BY: _____
PRINTED NAME: _____
DATE: December __, 2015

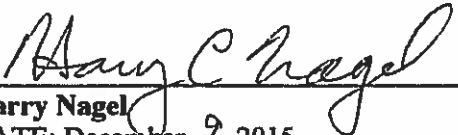
Subscribed and sworn to (or affirmed) before
me this __ day of December, 2015

Notary Public

My Commission expires:


I have read and agree to the foregoing Settlement Agreement, Waiver and Release of Claims between Siemens Industry, Inc. and Harry Nagel.

SIGNED:

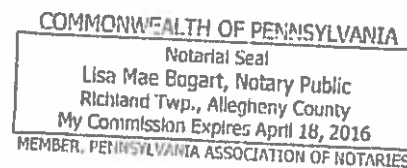


Harry Nagel
DATE: December 9, 2015

Subscribed and sworn to (or affirmed) before
me this 1st day of December, 2015



Notary Public



My Commission expires: April 18 2016